

ONE PAGE PURCHASING SYSTEM

ABSTRACT OF THE DISCLOSURE

The system is designed to cover about 30 steps of purchasing for the buying company, using a single document which moves electronically through these steps to accomplish the necessary action, in a tracked system. This is done without human intervention except for preparation of the document, acknowledging receipt of the merchandise, and having spot security and audit checks of its performance. An electronic program extends the system to deposit the payment due, into the bank account of the vendor. Electronic signatures and/or the invoice number assigned and inserted in the document by the vendor, are required to prove completion of each key step in the process. Control is shifted to the buyer paying from the one page document, and not from vendors' invoices and statements which require verification. Benefits result from the elimination of conventional purchase requisitions, purchase orders, shipping documents, vendors invoices, vendors statements, and payment checks. This reduces errors, processing delays, employees' time and materials used, - and provides very substantial dollar savings for the purchaser, vendor and bank.

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